

GOVERNMENT OF TELANGANA
ABSTRACT

Loans and Advances – Advances to Government Servants – Conveyance Advance to Sri M. Sudhakar Reddy, Assistant Section Officer and Smt. ShaikGoribee, Shroff of Finance Department for purchase of Motor Cycle – Sanctioned – Orders – Issued.

FINANCE (OP.I) DEPARTMENT

G.O.Rt.No.3576

Dated:17-12-2015

Read the following:-

1. G.O.Ms.No.39, Finance (HRM.IV) Department, dated.15-04-2015.
2. G.O.Rt.No.3495, Finance (HRM.IV) Department, dated.04-12-2015.
3. Applications of Sri M. Sudhakar Reddy, Assistant Section Officer and Smt. ShaikGoribee, Shroff, Finance Department.

ORDER :

Under Art.230 of A.P.F.C. Volume-I, Government sanction an amount of Rs.1,60,000/- (Rupees one lakh sixty thousand only)(Rs.80,000/- to each)to Sri M. Sudhakar Reddy, Assistant Section Officer and Smt. ShaikGoribee, Shroff of Finance Department towards Motor Cycle Advance for purchase of Motor Cycle as shown in the annexure to this order.

2. The sanction of the above advances is subject to the following conditions:-
 - a) They should purchase Motor Cycle and pay for it within one Month from the date on which the advance was drawn failing which the full advance drawn together with the interest shall be refunded to the Government forthwith. No extension of time for completion of transaction will ordinarily be allowed. They should make sure themselves about the availability of the vehicle in the market before they draw the advance.
 - b) If the actual price paid for Motor cycle is less than the advance drawn, the balance should be refunded to the Government. They should also produce the stamped receipt in token of having purchased the vehicles.
 - c) They should execute and submit a mortgage bond in form 14 of the A.P. Financial Code Volume-I, as soon as the vehicle has been purchased with a report of date of insurance of vehicle. They should keep the Motor Cycle insured against loss or damage by fire, theft, accident etc., till the entire advance together with interest is repaid as stipulated in Art.230 of A.P. Financial Code Volume-I. They should effect the necessary insurance from the date of purchase of the vehicle.
 - d) They should purchase a vehicle which is fit for comprehensive insurance and no third party insurance will be accepted.
3. The principal of the advance is recoverable as shown in the annexure to this order. The recovery shall commence from the salary for the month of January, 2015 payable on or after February, 2015. If any portion of the advance or interest is outstanding on the date of retirement, the entire amount should be recovered in one lumpsum from the R.G. payable to the loanee.
4. The Insurance Policy should be forwarded together with a letter in Form 15 of the A.P.F.C. Vol.-I addressed to the Insurance Company with whom the vehicle is insured notifying of the fact that the Government are interested in the policy secured. The comprehensive insurance policy should be renewed every year till the loan is liquidated.
5. The advance sanctioned to the individuals as shown in the annexure are first of its kind and certified that they have not drawn any other conveyance advance during the preceding five years.
6. Surety bond need not be obtained from the individuals since they are approved probationers.
7. The expenditure shall be met from out of the funds released to the Finance Department in the reference 2nd read above and be debited to the Head of Account "7610. Loans to Government Servants, 202.Advances for purchase of Motor Cycle conveyances, SH (05) Loans for purchase of Motor Cycle Advance".

(Contd.Pg.2)

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8. Finance (FC-Claims) Department are requested to draw and credit the amount to the individuals Bank Account through ECS.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

K. RAMAKRISHNA RAO
SECRETARY TO GOVERNMENT (IF)

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To
The individuals concerned.

Copy to:

The Finance (FC-Claims) Department.
The Pay and Accounts Officer, Secretariat Branch, Hyderabad.
The Principal Accountant General (A&E), A.P.,&Telangana, Hyderabad.
SF/SC's

//FORWARDED:: BY ORDER//

SECTION OFFICER

ANNEXURE TO G.O.RT.No.3576 , FINANCE (OP.I) DEPARTMENT,
DATED:17-12-2015

Sl. No.	Name & Designation	Amount Sanctioned	Amount to be recovered.
1.	Sri M. Sudhakar Reddy, Assistant Section Officer	Rs.80,000/-	@ Rs.1000/- in 80 monthly installments and the interest thereon may be recovered in 16 equal monthly installments @ 5½% per annum (simple interest)
2.	Smt. ShaikGoribee, Shroff	Rs.80,000/-	@ Rs.1000/- in 80 monthly installments and the interest thereon may be recovered in 16 equal monthly installments @ 5½% per annum (simple interest)

SECTION OFFICER